



IPM

Jerry Botha Opening Remarks Leadership, Business & Culture

14 November 2016

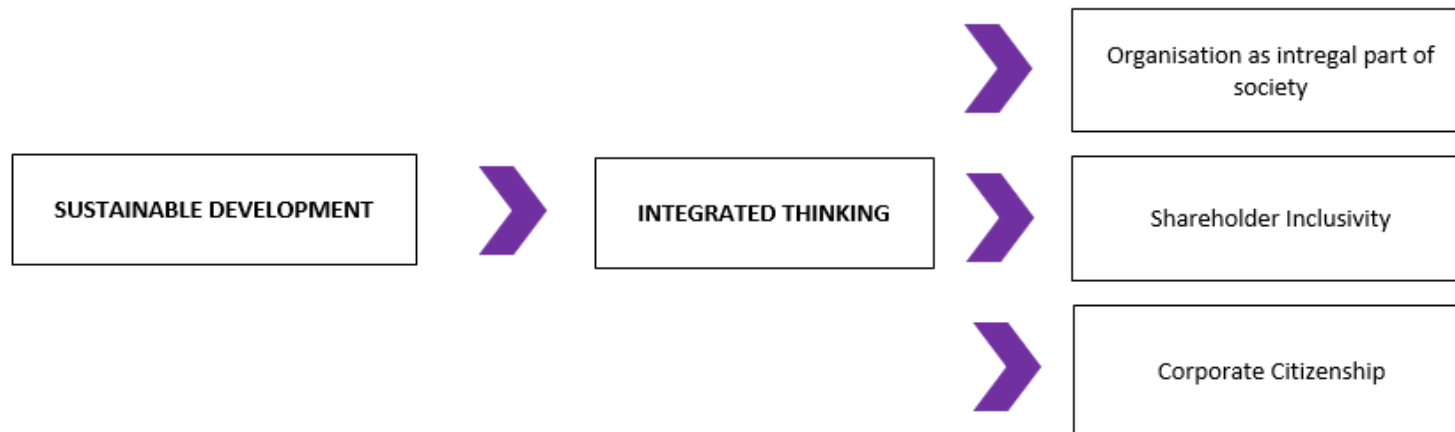
Overview



1. Place of Human Resources
2. King IV
3. Items of interest / trends

Human Resources

- Not much change with regards to Remuneration Governance from King III to King IV;
- International developments on Governance has necessitated an enhanced philosophy with regards to governance in general;
- The underpinning philosophies of King IV are –



- Companies to align remuneration governance to the principles of King IV expected from 1 April 2017.

King IV, Principle 14 (Practice 28)



"The remuneration policy should be designed to achieve the following objectives -

- a) Attract, motivate, reward and retain human capital;
- b) Promote the achievement of strategic objectives within organisations risk appetite;
- c) Promote positive outcomes; and
- d) Promote ethical culture and responsible corporate citizenship".

King IV, Principle 14



"The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term".

King IV, Principle 14 (Practice 26)



"The governing body should assume responsibility for the governance of remuneration by setting the direction for how remuneration should be approached and addressed on an organisation-wide basis".

Interesting Stuff



- Cancel your retirement age (not good idea where still defined benefit funds)

Interesting Stuff



- Fees must fall – bursary and study policies

Interesting Stuff



- Company housing policy – various SARS Rulings

Interesting Stuff



- Flexible work time / work from home policy

Interesting Stuff



- Total Reward Statements – showing employee every single item of remuneration on both a cost and value basis

Thank you

